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Investors call for end to policy impasse in the energy sector

The events of the past 24 hours have shown yet again that Australia needs an effective emissions policy response for the energy sector. It is in no one's interest to continue the current status quo.

"Investors have been warning about the negative implications of ineffective energy and emissions policy settings for over a decade", said Emma Herd, Chief Executive Officer of the Investor Group on Climate Change (IGCC).

"Rather than ad hoc market interventions aimed at micro managing energy assets, we need a stable and effective policy framework which actually supports investment."

"The energy market is changing. Technology and market forces are impacting the way we produce and sell energy, and companies need to respond accordingly."

"Companies which clearly articulate to the market their long term strategy for managing the low carbon transition, should be recognised as taking responsible steps to manage their exposure and the flow through financial impacts."

"As long term asset owners, institutional investors will continue to stay out of the energy market for as long as the current policy instability continues."

"As investors, we naturally support carbon pricing as the most cost efficient means of tackling climate change across the economy. But at the very least, a Clean Energy Target would represent a useful step forward in resolving the current impasse," said Herd.

We again call for an integrated energy and emissions policy response which unlocks investment for the energy sector.

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